REGISTERED No. M. 7463.

KERALA GAZETTE

EXTRAORDINARY

PUBLISHED BY AUTHORITY

Vol. VII] Trivandrum, Tuesday, 7th August 1962 / 16th Sravana 1884 [No. 114

GOVERNMENT OF KERALA

Finance Department

NOTIFICATION

No. 39175/SS/62/Fin. *Dated, Trivandrum, the 7th August* 1962

4½ per cent Kerala State Development Loan, 1974 issued at Rs. 99.50 per cent and redeemable at par on 27th August 1974.

1. *Object.*—The proceeds of the loan will be utilised for financing the Development Schemes under the State's Third Five Year Plan.

2. *Security for loan.*—In accordance with Article 293 (1) of the Constitution of India, the loan will be secured on the Consolidated Fund of the Government of Kerala.

The consent of the Central Government has been obtained to the floatation of this loan as required by Article 293 (3) of the Constitution of India.

3. *Description.*—The loan will be briefly described as the 4½ per cent Kerala State Development Loan, 1974.

4. *Amount of issue.*—The amount of the loan will be Rs. 4 crores.

5. *Issue price.*—The issue price will be Rs. 99.50 for every Rs. 100 of the loan applied for.

6. *Subscriptions.*—Subscriptions will be received from 27th August 1962 to 1st September 1962 both days inclusive. Subscriptions may be in the form of cash/cheque. The loan will be closed without notice as soon as it appears that the total subscriptions amount approximately to Rs. 4 crores and in any case not later than the close of business on 1st September 1962. The Government reserve the right to retain subsciptions received up to ten per cent in excess of the sum of Rs. 4 crores.

7. *Partial allotment.*—If the total subscriptions exceed the sum of Rs. 4·40 crores, partial allotment will be made. If partial allotment is made, the balance of the sum paid at the time of application will be refunded as soon as possible after allotment. No interest will be paid on the amounts so refunded.

8. *Date of repayment.*—The loan will have a currency of 12 years, from 27th August 1962 and will be repaid at par on the 27th August 1974.

9. *Interest.*—The loan will bear interest at the rate of 4½ per cent per annum from 27th August 1962. Interest will be payable half-yearly on 27th February and 27th August and will be subject to tax under the Income Tax Act, 1961.

PRINTED AND PUBLISHED BY THE S.C.P. AT THE GOVERNMENT PRESS, TRIVANDRUM, 1962.

Refunds of tax deducted at the time of payment (at rates prescribed by the annual Finance Acts) will be obtainable by holders of the loan who are not liable to tax or who are liable at a rate lower than the rate at which tax was deducted. A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate can obtain, on application, a certificate from the Income-tax Officer of the district authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

10. *Place of payment of interest.*—Interest will be paid at any treasury or sub-treasury in the State of Kerala and at the Public Debt Offices at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna.

11. *Form of securities.*—The loan will be issued in the form of—

(1) Stock, the applicants for which will be given Stock Certificates, or
(2) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes which are transferable by endorsement.

12. *Application for loan.*—(1) Applications for the loan must be for Rs. 100 or for a multiple of that sum.

(2) Applications will be received at—

(a) the offices of the Reserve Bank of India, Bangalore, Bombay, Calcutta, Madras, Nagpur and New Delhi
(b) the branch of the State Bank of India at Patna,
(c) the branch of the State Bank of Hyderabad at Hyderabad,
(d) the branches of the State Bank of India within the State of Kerala, and
(e) the Government treasuries and sub-treasuries in the State of Kerala where there is no branch of the State Bank of India.

(3) Applications may be made in the form attached hereto [printed copies of which are available at the places mentioned in sub-paragraph (2) above] or in any other form which state clearly the amount and description of the securities required, the full name and address of the applicant and the Public Debt Office or treasury or sub-treasury at which he desires that interest shall be paid.

13. *Method of paying subscriptions.*—Applications should be accompanied by the necessary payment either in cash or by cheque for the amount of the loan applied for. Cheques should be made payable to the Reserve Bank of India, State Bank of India, State Bank of Hyderabad or the Treasury Officers, as the case may be.

When a cheque is tendered in payment of the application money, the security will not be issued until the amount of the cheque has been realised.

14. *Brokerage.*—Brokerage will be paid at the rate of 6 naye Paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the loan bearing their stamp.

15. *Depreciation Fund.*—The Government of Kerala will provide in each financial year from 1963—64 to 1973—74 inclusive, a sum equal to 1½ per cent of the total nominal amount of the loan to be used for purchasing the securities of the loan for cancellation.

16. *Sinking Fund.*—The Government of Kerala will also make such annual contributions to a Sinking Fund to be utilised towards the amortisation of their open market loans, as they may from time to time decide to be necessary.

17. *Public Debt Office.*—The State Public Debt Office will be located at the Public Debt Office, Madras.

By order of the Governor,
C. Thomas,
Finance Secretary to Government.

FORM OF APPLICATION

4½ per cent Kerala State Development Loan, 1974

I/We...herewith tender ‡ Cash/Cheque for Rupees *...

and request that securities of the 4½ per cent Kerala State Development Loan, 1974 of the nominal value of Rs..may be issued to me/us in the form of Promissory Note (s) †/ Stock Certificate of the denominations stated below :—

..............................Promissory Notes of Rs...each

..............................Promissory Notes of Rs...each

..............................Promissory Notes of Rs...each

2. I/We desire that interest be paid at...

N. B.—The applicant should not write anything in this cage. The entries will be filled in by the Public Debt Office.

	Initials	*Date*
Application No..............	....	....
N. B. Stamp..............	....	....
Cash received..............	....	....
Cheque realised..............	....	....
Credit to Special Current Account..............	....	....
Examined..............	....	....
Cash applications Register posted..............	....	....
Brokerage Register posted..............	....	....
Indent No..............	....	....
Scrip No..............	....	....
Card No..............	....	....
Voucher passed on..............	....	....

Signature..

Name (in full)..

....

Address..

....

Dated , 1962.

§ "Certified that a sum of Rs..............being the purchase price at Rs. 99·50 per cent has been credited to Government Account under the appropriate head—*Vide* chalan No.................... dated..................".

Treasury/Sub-treasury Officer.

Note.—Separate application should be made for each form of scrip (Stock Certificate or Promissory Note) of the New Loan required.

---

* Figures and words to be written here.

† Promissory Notes will be issued in denominations of Rs. 100, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000 Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here the particular denominations required.

‡ Delete what is not required.

§ For Treasury Officers only.